CFE Information Circular IC17-040

Date: **October 20, 2017**

To: **Trading Privilege Holders and Vendors**

From: **CFE Market Services Department**

RE: **February 2018 S&P 500 Variance Futures Contract**
Number of Expected Returns and Initial Variance Strike

Below are the number of expected returns and the initial variance strike for the February 2018 S&P 500 Variance (VA) futures contract that will be listed on October 23, 2017.

Symbol	Month / Year	Listing Date	Last Trading Day	Final Settlement Date	Number of expected returns[1]	Initial Variance Strike
VA/VAO	FEB 18	OCT 23 17	FEB 15 18	FEB 16 18	80	167.05

Additional Information

Please contact the CFE Trade Operations Desk at cfehelpdesk@cboe.com and (877) 226-3773 for additional information.

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[1] The number of expected returns is equal to the number of expected S&P 500 Index prices (referred to as N_e in the VA futures contract specifications) minus 1.